

EXHIBIT I

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BY ECF, CHAMBER'S EMAIL, AND HAND DELIVERY

Honorable Stuart M. Bernstein
United States Bankruptcy Judge
United States Bankruptcy Court,
Southern District of New York
One Bowling Green
New York, New York 10006

Re: *SIPC v. Bernard L. Madoff Inv. Secs. LLC*, No. 08-1789 (SMB), *Picard v. Ceretti, et al.*, Adv. Proc. No. 09-1161 (SMB) (Bankr. S.D.N.Y.)

Dear Judge Bernstein:

We represent the Joint Liquidators of Kingate Global Fund Ltd. and Kingate Euro Fund Ltd. (the "Kingate Funds"), and write in response to the December 2, 2015 letter from the Trustee's counsel requesting a conference with the Court. In the letter, the Trustee asserts that the Kingate Funds have refused to produce documents that contain confidential shareholder information. That is not accurate. To the contrary, the Joint Liquidators are now seeking directions from the BVI Court to produce the very documents requested by the Trustee.

As the Trustee knows, the Joint Liquidators are court-appointed officials, who are subject to the supervision of the BVI Court and charged with the liquidation of the Kingate Funds. The Kingate Funds were placed into liquidation shortly after commencement of this SIPA proceeding because they invested nearly all of their assets in BLMIS. The Kingate Funds are victims of Madoff's fraud and substantial "net losers" under the Trustee's methodology.

Many of the Trustee's document requests call for the Kingate Funds to produce documents that contain confidential personal information about the Funds' shareholders, including names, addresses, account numbers, and other information. The Trustee does not dispute that. As fiduciaries who are subject to BVI law, the Joint Liquidators are properly concerned that, if they produce such information to the Trustee, they will be held accountable for breaching (a) confidentiality obligations under BVI law, which restrict the disclosure of such information to third parties, and (b) provisions in the Kingate Funds' agreements with their shareholders pursuant to which the Funds agreed to maintain the confidentiality of such information.

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